

Adopted	Rejected
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## COMMITTEE REPORT

YES:	11
NO:	0

### MR. SPEAKER:

*Your Committee on Financial Institutions, to which was referred House Bill 2027, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Delete the amendments adopted by the House Financial Institutions
- 2 committee on February 17, 1999.
- 3 Replace the effective dates in SECTIONS 1 through 15 with
- 4 "[EFFECTIVE JULY 1, 1999]".
- 5 Page 1, line 5, delete "or to be employed by" and insert "**on behalf**
- 6 **of**".
- 7 Page 1, line 5, delete "as a" and insert ".".
- 8 Page 1, delete line 6.
- 9 Page 2, line 29, delete "communication or negotiation" and insert
- 10 "**establishing the terms or conditions of a loan**".
- 11 Page 2, line 30, delete "with respect to the terms or conditions of a
- 12 loan".
- 13 Page 3, line 21, after "owners," insert "**directors**".
- 14 Page 3, line 22, after "offense" insert "**involving fraud or deception**
- 15 **that is**".
- 16 Page 3, line 23, delete ";" and insert ", **unless waived by the**

1 **commissioner under subsection (f);".**

2 Page 3, line 29, after "applicant" insert **"who is or who will be"**.

3 Page 4, between lines 23 and 24, begin a new paragraph and insert:

4 **"(f) Upon good cause shown, the commissioner may waive the**  
 5 **requirements of subsection (a)(4), for one (1) or more of an**  
 6 **applicant's ultimate equitable owners, directors, managers, or**  
 7 **officers."**

8 Page 5, line 10, delete "such" and insert **"a"**.

9 Page 5, line 11, delete "such" and insert **"the"**.

10 Page 6, line 1, after "employee" insert **"first"**.

11 Page 6, line 3, after "has" insert **"not"**.

12 Page 6, line 13, delete ";".

13 Page 6, line 14, delete "(2)".

14 Page 6, run in lines 13 through 14.

15 Page 6, line 14, delete "to the commissioner".

16 Page 6, line 16, delete "." and insert **"; or**

17 **(2) would not qualify for licensure or registration under this**  
 18 **chapter as a result of a change in material fact or statement."**

19 Page 11, line 31, after "IC 23-2-5," insert **"until December 31,**  
 20 **2000,"**.

21 Page 11, line 31, delete "until".

22 Page 11, line 32, delete "December 31, 2000,".

23 Page 11, line 32, delete "or register,".

24 Page 11, line 32, after "the license" delete "or".

25 Page 11, line 33, delete "registration".

26 Page 11, line 33, delete ",."

27 Page 11, between lines 38 and 39, begin a new paragraph and insert:

28 **"(c) Notwithstanding the amendment of IC 23-2-5 by this act,**  
 29 **the requirements of IC 23-2-5 for the registration of an individual**

1       **to engage in origination activities do not apply until January 1,**  
2       **2001."**

3       Page 11, line 39, delete "(c)" and insert "**(d)**".

(Reference is to HB 2027 as introduced and as amended by the  
House Committee on Financial Institutions on February 17, 1999.)

**and when so amended that said bill do pass.**

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Representative Bodiker